

### **103 KAR 27:040. Finance companies.**

RELATES TO: KRS 139.010, 139.200

STATUTORY AUTHORITY: KRS 131.130(1)

NECESSITY, FUNCTION, AND CONFORMITY: To interpret the sales and use tax law as it applies to sales of tangible personal property by finance companies.

Section 1. Sales of tangible personal property by a finance company as a result of a default of payments by a customer are subject to the sales or use tax when such property is sold to a consumer. (SU-58; 1 Ky.R. 230; eff. 1-8-1975; TAm eff. 5-20-2009; TAm eff 6-22-2016; Crt eff. 6-7-2019.)